

12 Exploration Provides Update on Geophysical Program completed on Deepwater Property

04.09.2019 | [GlobeNewswire](#)

TORONTO, Sept. 04, 2019 - [12 Exploration Inc.](#) (CSE:TWLV) (“12 Ex” or the “Company”) announces the completion of a ground geophysical program on the Deepwater Project situated in Afton and Scholes Townships, located approximately 65 km northeast of Sudbury, Ontario (the “Property”).

During the month of August, a geophysical program was completed. The program consisted of approximately 38 km of gps-integrated ground magnetics, and 40 gravity stations. The geophysical survey targeted several deep-seated magnetic anomalies that are located within a larger regional magnetic anomaly known as the Temagami Anomaly. The anomalies are speculated to be the extension of a sulphide-facies iron formation that hosts several gold occurrences and a past producing mine located immediately east of the Property.

Several drill targets have been generated from the program that would test the iron formation below the Huronian-Archean unconformity that is estimated to be at 300 m vertical depth from surface. An active exploration permit covers the relevant area.

The Company has been granted the option to earn up to an 80% interest in the Property (subject to a 2% net smelter return, back-in right and a right of first refusal with respect to a lease comprising, in part, the Property). In order to earn an initial 50% interest, the Corporation must incur aggregate exploration expenditures on the Property in the amount of \$300,000 (the “Expenditure Requirement”) on or prior to September 30, 2019. The Company is considering whether to fulfill the balance of the Expenditure Requirement.

The technical content of this news release has been reviewed and approved by Joerg Kleinboeck, P.Geo., an independent consulting geologist and a qualified person as defined in National Instrument 43-101.

For further information, please contact:

Mr. Eric Klein
Chief Executive Officer
Tel. (416) 725-7570

Forward Looking Information

This news release contains statements about the prospectivity of the Property, which are forward-looking in nature and, as a result, are subject to certain risks and uncertainties, such as risks associated with the uncertainty of exploration results and estimates, exploration risk, the uncertainty of future plans respecting the Property, the availability of labour and/or equipment, the availability of financing and/or certain other risks detailed from time-to-time in the Company’s public disclosure documents. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, undue reliance should not be placed on them as actual results may differ materially from the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include results from exploration activities and future determinations as plans are refined. The forward-looking statements contained in this press release are made as of the date hereof, and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, except as required by law.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/333745--12-Exploration-Provides-Update-on-Geophysical-Program-completed-on-Deepwater-Property.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).